## INDEX

Act to Regulate Commerce: enactment, 204, 212; interpretation, 206; provisions, 6, 122, 213, 245, 248.

Additions: how paid for, 43; means of securing, 54; purpose, 43; securities for, 179.

Administration Bill, provisions, 81. Alabama, security issues in, 183.

Alaska railroad: government ownership, 80; operation, 15.

American Railway Association: car service authority, 16; principle of car service, 28.

Anti-pooling laws, suspension, 21.
Anti-trust laws, suspension, 21.

Arizona, security issues in, 168, 170, 171, 172, 175, 176, 178, 179, 180, 183, 185, 186.

Arkansas: security issues in, 177, 183, 185; commission decisions, 216.

Army Bill, provisions, 15.

Australia, railroad operation, 160. Austria, railroad operation, 71.

Barron, Mary L. State Regulation of Securities of Railroads and Public Service Companies, 167–90.

Belgium, railroad operation, 71, 160,

Bonds: control, 193; issue, 65. Box cars: pooling, 30; service, 31.

Budget, national, 258.

Bureau of Railway Economics: description, 303; reports, 117.

Bureau of Railway News and Statistics, description, 304.

Byram, H. E. Principles and Practices of Car Service Regulation, 25-33.

California: public utility investments, 201; security issues in, 168, 170, 171, 172, 175, 176, 177, 178, 179, 180, 182, 183, 184, 186, 187, 196, 200.

Capital: control, 193; cost, 232; demand, 35, 55, 89, 191, 257; increase, 260; outstanding, 296–8; nominally issued, 299; railroads, 60; source, 257.

Capitalization: protection, 63; regulation, 168, 234, 236.

Car Service: authorities on, 17; Bureau of, 38; charges, 28; Commission on, 29–32, 38, 52; Division of, 16; definition, 26, 32; efficiency, 18, 38; problem, 25, 26, 29, 33; rules, 36.

Act, provisions, 37.

CAR SERVICE REGULATION, PRINCI-PLES AND PRACTICES OF. H. E. Byram, 25-33.

CAR SERVICE, REGULATION OF, UNDER GOVERNMENT CONTROL OF OPERA-TION. John J. Esch, 34-41.

Car shortage: causes, 18, 35; definition, 28; history, 18, 34, 52; remedies, 18.

Cars: charges, 39; joint use, 27; number under repair, 38; passenger 45,

Carriers: arguments, 8; compensation, 87; suggestions to, 38.

Chicago & Alton Railroad: abuses by, 188; failure, 197; overcapitalization, 61.

Coal: pooling, 51; substitutes for, 162. Colorado, securities issues in, 185.

Competition: advantages, 141, 149; disadvantages, 132, 161, 163; elimination 13, 22, 24, 41, 235; results, 3, 126.

Condemnation, elements in, 129.

Congestion: causes, 42, 135; Pittsburgh, 4; relief, 31; terminals, 36.

Congress, powers, 23, 124, 147, 149, 242, 249-50.

Connecticut, security issues in, 177, 185. Conway, Thomas, Jr. Railroad Security Issues Under Government Operation, 111-20.

Council of National Defense, resolution, 16.

CRENNAN, C. H. Documents and Statistics Pertinent to Current Railroad Problems, 272–304.

DECKER, MARTIN S. How could Nationalization of Rate Regulation Best be Accomplished? 229–38.

Delaware, security issues in, 177, 183, 187.

Denmark, railroad operation, 71, 160. Demurrage, charges advances, 39, 40, 52, 121, 136.

Depreciation: neglect, 128; provisions for, 54, 81.

Director General of Railroads: appointment, 14, 86, 273; Interstate Commerce Commission and, 23, 123; orders, 51, 121, 277; powers, 23, 40, 50, 121, 229.

Discrimination: classification, 160, 210; Interstate Commerce Commission and, 225; evils, 219; removal, 122, 211, 220.

District of Columbia, security issues in, 168, 171, 175, 181, 184, 187.

Dividends: stock, 182; guaranty of minimum, 143; increase, 87, 114; payment, 118, 274; security issues for, 181, 182.

Embargoes, regulation, 137.

Esch, John J. Regulation of Car Service under Government Control of Operation, 34-41.

Equipment: existing, 29, 290-2; efficiency, 18, 111; increase, 20, 38, 45; pooling, 40, 234; special 41, 49; standardization, 39.

Facilities: demand for, 56; efficiency, 163; increase, 54; pooling, 12, 40, 135.

FAILURES AND POSSIBILITIES IN RAIL-ROAD REGULATION. T. W. Van Metre, 1-13.

Fares, Great Britain, 48.

FEDERAL CONTROL, STATUS OF EXIST-ING RAILROAD LAWS AND REGULA-TIVE AGENCIES UNDER. Edgar Watkins, 121-4.

FEDERAL CONTROL OF OPERATION
HAS THE IMPORTANCE OF FEDERAL
VALUATION OF RAILROADS BEEN
INCREASED OR LESSENED BY. H. B.
Whaling, 125–30.

FEDERAL CONTROL OF RAILROADS IN WAR TIME. Max Thelen, 14-24.

FEDERAL CONTROL OVER STATE AND INTERSTATE RATES, NECESSITY FOR EXCLUSIVE. Edgar J. Rich, 214-228.

Federal Railroad Board: advantages, 152; plans for, 145.

Loan Bureau, proposed, 236.
Federal Regulation of Intrastate
Rates, the Point now Reached
in the. J. A. Little, 202–13.

FEDERAL REGULATION OF RAILROAD SECURITIES, DESIRABLE SCOPE AND METHOD OF. Max Thelen, 191– 201.

Federal regulation: dangers, 156; legality, 194; state and, 192, 193, 240, 242. See also Government Regulation.

— Securities Commission, recommendations, 195.

Finance, the Tomorrow of. S. N. Patten, 257-271.

Florida, security issues in, 185.

France: interest rates, 89; locomotives for, 47; railroad operation, 15, 71.Franchise, capitalization, 179, 199.

Freight: classifications, 153, 159; growth, 43.

— cars: foreign use, 48; movement, 136; number, 26, 35, 38, 45, 47; pooling, 19, 41.

-rates, 85. See Rates.

Georgia, security issues in, 168, 170, 171, 175, 179, 185, 186.

Germany, railroad operation, 15, 160, 162.

Government bonds: railroad stock and, 88, 99; railroad stock and, 99.

GOVERNMENT CONTROL OF OPERATION, REGULATION OF CAR SERVICE UNDER. John J. Esch. 34-41.

GOVERNMENT CONTROL, PHYSICAL NEEDS OF THE RAILWAYS UNDER. Julius H. Parmelee, 42-58.

Government guarantees: basis, 116; justice, 117.

control: advantages, 22, 24, 52, 105, 140; duration, 81, 99, 119, 142; effects, 24, 41, 231; expenditures, 115; Great Britain, 103; improvements during, 114; legal basis, 15, 40, 272; necessity, 42, 133, 275; objections to, 86, 232; purpose, 273; precedents, 72; private ownership and, 80.

GOVERNMENT OPERATION OF AMERI-CAN RAILROADS. Clifford Thorne, 84-110.

GOVERNMENT OPERATION OF TRANS-PORTATION FACILITIES, PRECEDENTS FOR PRIVATE OWNERSHIP AND. Delos F. Wilcox, 70–83.

GOVERNMENT OPERATION, RAILROAD SECURITY ISSUES UNDER. Thomas Conway, Jr., 111-20.

Government Ownership: Alaska, 80; arguments, 13, 132, 157; basis, 69, 81; conditions, 250; economics, 162; Europe, 159; Federal Railroad Board and, 145; objection to, 9, 143, 231.

regulation: future, 232; standards, 236, 238; defects, 5.

GOVERNMENTAL SUPERVISION OF RAIL-ROAD OPERATION AFTER THE WAR, A SUGGESTED PLAN FOR PERMA-NENT. Alexander W. Smith, 142–56.

Great Britain: compensation, 103; dividends, 15, 104; freight rates, 101; government control, 14, 15, 95, 103, 104; interest rates, 89; labor, 104; passenger traffic, 48.

Holding companies: federal, 143, 144; regulation, 197.

Howe, Frederic C. The Necessity for Public Ownership of the Railways, 157-66.

Hungary, railroad control, 71.

Idaho, security issues in, 177, 183. Illinois: security issues in, 168, 170, 171, 172, 175, 176, 178, 179, 180,

171, 172, 175, 176, 178, 179, 180, 182, 183, 184, 185, 186, 187; discriminations, 212.

Improvements, amount invested in, 54. Incorporation, federal, 195.

Indiana, security issues in, 168, 170, 171, 172, 175, 177, 179, 180, 182, 186, 187.

Industry: effect of war on, 89, 90; Germany, 160; railroads and, 165.

Interest rate: France, 89; effect, 261; government securities and, 164; increase, 89, 119.

Interstate Commerce Commission: car service control, 32, 36, 37; Director General of Railroads and, 123; jurisdiction, 1, 11, 16, 100, 133, 146, 189, 205, 209, 212, 229, 234, 236, 242, 244, 248, 273; limitations, 225; procedure, 225; publications, 303; reports, 21, 116; security issues and, 197, 199.

— commerce, regulation, 149, 197.
Intrastate commerce, federal regulation, 215.

INTRASTATE RATES, THE POINT NOW REACHED IN THE FEDERAL REGU-LATION OF. J. A. Little, 202-13.

Iowa, security issues in, 177, 183, 185, 187.

Italy, railroad operation, 15, 166.

Kansas, security issues in, 68, 170,171, 175, 178, 179, 182.Kentucky, security issues in, 183.

Labor: demands, 2; shortage, 21, 53.

Labor's Demands During Federal
Control of Railroad Operation,
Adjustment of. Glenn E. Plumb,
59-69.

LAMB, WILLIAM E. Legal Questions Involved in Nationalization of Rate Regulation, 239-51.

LITTLE, J. A. The Point Now Reached in the Federal Regulation of Intrastate Rates, 202-13.

Load, increased, 46.

Locomotives: France, 47; mileage, 38, 46; number, 45, 47.

Love, J. E. Regional Railroad Commissions: Their Relation to the State Commissions and the Interstate Commission, 252-56.

Louisiana: security issues in, 183, 187; complaint of commission, 206.

Maine: rate jurisdiction in, 222; security issues in, 168, 170, 171, 175, 178, 179, 182, 184, 186.

Maintenance: guaranteed, 81, 87; how paid, 43; neglect, 53, 262.

Maryland, security issues in, 168, 170, 171, 175, 176, 177, 179, 180, 184, 185.

Massachusetts: security issues in, 168, 170, 171, 173, 176, 178, 179, 180, 181, 183, 185, 186, 187; rate jurisdiction in, 222.

Michigan, security issues in, 168, 170, 171, 175, 179, 185, 186, 187.

Mileage, see Railroads.

Minnesota, security issues in, 177.

— Rate Cases: complications, 217; decisions in, 204, 209, 243.

Mississippi, security issues in, 183, 185. Missouri, security issues in, 168, 170, 171, 172, 175, 176, 177, 178, 179, 180, 182, 183, 184, 186, 187.

Montana, security issues in, 177, 185.

Nebraska: security issues in, 168, 170, 171, 175, 179, 180, 183, 184,

185, 187; decisions of commission, 209.

NEEDS OF THE RAILWAYS UNDER GOVERNMENT CONTROL, PHYSICAL. Julius H. Parmalee, 42-58.

Nevada, security issues in, 177.

New Hampshire: jurisdiction of commission, 222; security issues in, 168, 170, 171, 176, 178, 179, 181, 184, 185, 186.

New Jersey, security issues in, 168, 170, 177, 180, 182, 186, 187.

New Mexico, security issues in, 177. New York, security issues in, 168, 170, 171, 175, 178, 179, 180, 181, 184,

185, 186. New York, New Haven and Hartford Railroad, failure, 197.

North Dakota, security issues in, 177. Norway, railroad operation, 71, 72.

Ohio, security issues in, 170, 171, 175, 177, 178, 179, 180, 182, 184, 185, 186, 187.

Oklahoma, security issues in, 177, 255. Operating income, analysis, 294-5.

PALMER, HENRY A. Control of Railoads after the War, 131-138.

Panama, railroad control, 15.

PARMELEE, JULIUS H. Physical Needs of the Railways under Government Control, 42-58.

Patten, S. N. The Tomorrow of Finance, 257-71.

Pennsylvania, security issues in, 168, 171, 172, 175, 183, 185, 187.

PLUMB, GLENN E. Adjustment of Labor's Demands During Federal Control of Railroad Operation, 59-69.

Pooling: advantages, 4, 12, 30, 155, 234, 238; legality, 19, 29, 51, 134, 278.

Post, George A. Reconstituting Railroad Regulation, 139-41. President Wilson: address to Congress, 275; jurisdiction, 17, 22, 40, 87, 122, 272; Proclamation, 14, 112, 272.

Priority, orders, 17.

Private operation: limitations, 22; objections, 3; rates under, 126.

PRIVATE OWNERSHIP AND GOVERN-MENT OPERATION OF TR NSPORTA-TION FACILITIES, PRECEDENTS FOR. Delos F. Wilcox, 70-83.

Private ownership, waste under, 161.

Public Ownership of the Railways,
The Necessity for. Frederic C.
Howe, 157-66.

Public Service Companies, State Regulation of Securities of Railroads and. May L. Barron, 169-90.

Railroad commissions: number, 253; regional, 252-54.

— operation: aims, 160; Alaska, 15; changes in, 85; divisions, 70; Europe, 14, 160; Panama, 15.

RAILROAD OPERATION AFTER THE WAR, A SUGGESTED PLAN FOR PERMA-NENT GOVERNMENTAL SUPERVI-SION. Alexander W. Smith, 142–56.

RAILROAD LAWS AND REGULATIVE AGENCIES UNDER FEDERAL CONTROL, STATUS OF EXISTING. Edgar Watkins, 121-24.

RAILROAD PROBLEMS, DOCUMENTS AND STATISTICS PERTINENT TO CUR-RENT. C. H. Crennan and W. E. Warrington, 272-304.

RAILROAD REGULATION, RECONSTI-TUTING. George A. Post, 139-141.

RAILROAD SECURITIES, DESIRABLE SCOPE AND METHOD OF FEDERAL REGULATION OF. Mac Thelen, 191– 201.

RAILROAD SECURITY ISSUES UNDER GOVERNMENT OPERATION. Thomas Conway, Jr., 111-20.

Railroads: bonds, 87, 177; capitalization, 7, 61, 165; dividends, 60; effi-

ciency 1, 2, 31; employes; 60, 63; expenditures, 11, 232, 281; facilities, 56, 136, 290-2; federal incorporation, 194; finances, 20, 257; guarantees to, 23, 81, 86, 95, 109, 112, 229, 274; income, 8, 88, 116; importance, 165, 233; loans to, 95; maintenance, 57, 58; mileage, 7, 26, 70, 234, 284-6, 300; political activities, 157; property, 59; protection, 5, 88, 157; regulation, 1, 5, 10, 131, 191, 241; revenues, 95, 141, 232; rights, 64; securities, 14, 91; service, 293; size, 14, 158, 283, 287; stocks, 65, 87, 177; taxation, 154. See also Government Control, Government Owner-

RAILBOADS AND PUBLIC SERVICE COMPANIES, STATE REGULATION OF SECURITIES OF. Mary L. Barron, 167-90.

RAILROADS, CONTROL OF, AFTER THE WAR. Henry A. Palmer, 131-38.

RAILROADS IN WAR TIME, FEDERAL CONTROL OF. Max Thelen, 14-24.

Railroads' War Board: formation, 16; limitations, 50, 51; reports, 45.

RAILWAYS UNDER GOVERNMENT CON-TROL, PHYSICAL NEEDS OF THE. Julius H. Parmelee, 42–58.

Rate-making, basis, 126; cooperation in, 5; principles, 127; authority, 123. RATE REGULATION, LEGAL QUESTIONS

Involved in Nationalization of. William E. Lamb, 239-51.

RATE REGULATION, How COULD NA-TIONALIZATION OF, BEST BE ACCOM-PLISHED? Martin S. Decker, 229–38.

Rates: adequate, 10, 236; basis, 227; freight, 85, 101, 154; importance, 230; Interstate Commerce Commission and, 206, 244; increase, 7, 62, 120, 134; jurisdiction over, 134; inflexibility, 11; regulation, 10, 134, 203, 223, 227, 233, 239, 242, 251; securities and, 189; standards, 224; state and interstate, 10, 213, 216,

219, 220, 226, 237, 245, 248; wages and, 63, 138. See also Interstate Commerce Commission.

RATES, NECESSITY FOR EXCLUSIVE FEDERAL CONTROL OVER STATE AND INTERSTATE. Edgar J. Rich, 214–28.

REGIONAL RAILROAD COMMISSIONS: THEIR RELATION TO THE STATE COMMISSIONS AND TO THE INTER-STATE COMMISSION. J. E. Love, 252-56.

REGULATION, FAILURES AND POSSI-BILITIES IN RAILBOAD. T. W. Van Metre, 1-13.

Rhode Island, security issues in, 168.

RICH, EDGAR J. Necessity for Exclusive Federal Control Over State and Interstate Rates, 214-28.

Rock Island Railroad: failure, 197; problems, 188.

Routing privilege, disregard, 41, 50, 137, 150, 278.

Securities: decline, 111, 262; future of, 120; manipulation, 28; maturing, 111; sale, 114; par value, 68, 232; watered, 65, 66.

SECURITIES OF RAILROADS AND PUB-LIC SERVICE COMPANIES, STATE REGULATION OF. Mary L. Barron, 167-90.

Security issues: control, 11, 128, 151, 169, 175, 188, 195, 238; definition, 173; excess, 232; government guaranty, 172, 196, 200; jurisdiction over, 167; kinds, 176; limitations, 65, 118, 180, 183; operating expenses and, 180; par, 185-7; proceeds, 172, 190, 197; purpose, 20, 55, 178, 198; sale, 185-7; used as dividends, 181, 182; validation, 168; valuation and, 184

SECURITY ISSUES UNDER GOVERNMENT OPERATION, RAILROAD. Thomas Conway, Jr., 111-20.

Service: government control, 227, 232, 235; standards, 227, 230.

Shippers: complaints, 2; cooperation, 31; rights, 5, 100, 122, 138, 248; suggestions to, 38.

Shreveport cases: decisions in, 192, 206, 220, 242; description, 218.

SMITH, ALEXANDER W. A suggested Plan for Permanent Governmental Supervision of Railroad Operations after the War, 142-56.

South Carolina, security issues in, 181, 183.

South Dakota: security issues in, 177, 183; express rates, 217.

State Commissions: establishment, 1, 167; jurisdiction, 123, 153, 189, 199, 214, 241, 255, 273; Interstate Commerce Commission and, 208, 212, 222; Personnel, 5, 12, 188, 190; reports, 303; security issues and, 167; suggested changes, 133, 252, 254.

States, rights, 134, 148, 203, 208, 215, 239, 240.

STATISTICS PERTINENT TO CURRENT RAILROAD PROBLEMS, DOCUMENTS AND. C. H. Crennan and W. E. Warrington, 272-304.

Stocks, issue, 65.

Street railway franchises: Chicago, 73; Kansas city, 78; New York, 75.

Street railways, operation, 23, 274. Surplus: capitalization of, 63, 106–8, 164; increase, 26; use, 182.

Switzerland, railroad operation, 160.

Taxation: basis, 129; inadequacy, 259. Tennessee, security issues in, 185.

Terminal facilities: inadequacy, 36, 111, 136; New York, 161; reorganization, 13.

Texas, security issues in, 170, 171, 172, 175, 177, 183, 184, 185, 186, 187.

THELEN, MAX. Desirable Scope and Method of Federal Regulation of Railroad Securities, 191-201. Federal Control of Railroads in War Time, 14-24.

- THORNE, CLIFFORD. Government Operation of American Railroads, 84-110.
- Track: annual demand, 56; cost per mile, 57; increase, 44.
- Traffic: congestion, 50; demand, 43, 233; facilities and, 45, 46; freight, 49, 51; government, 102; passenger, 41, 43, 48, 122.
- Utah, security issues in, 177, 183, 187.
- Valuation: expenditures for, 125; necessity, 63, 125, 130, 190.
- VALUATION OF RAILROADS, HAS THE IMPORTANCE OF FEDERAL BEEN, IN-CREASED OR LESSENED BY FEDERAL CONTROL OF OPERATION? H. B. Whaling, 125-30.
- Values, increase, 26.
- VAN METRE, T. W. Failures and Possibilities in Railroad Regulation, 1-13.
- Vermont: security issues in, 168, 170, 171, 175, 178, 183, 185; rate jurisdiction, 222.
- Virginia, security issues in, 168, 183, 185, 186, 187, 196.

- Wages: increase in, 62, 261; rates and, 63, 138.
- WARRINGTON, W. E. Documents and Statistics Pertinent to Current Railroad Problems, 272–304.
- Waste, reduction, 258.
- Water transportation, suppression, 161.
- WATKINS, EDGAR. Status of Existing Railroad Laws and Regulative Agencies Under Federal Control, 121–24.
- West Virginia, security issues in, 182, 183.
- WHALING, H. B. Has the Importance of Federal Valuation of Railroads Been Increased or Lessened by Federal Control of Operation, 125– 30
- WILCOX, DELOS F. Precedents for Private Ownership and Government Operation of Transportation Facilities, 70–83.
- Wisconsin, security issues in, 170, 171, 175, 177, 178, 179, 180, 182, 183, 186, 187.
- Wyoming, security issues in, 177, 185, 187.